

**Title 20—DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND  
PROFESSIONAL REGISTRATION  
Division 700—Insurance Licensing  
Chapter 8—Title Agencies and Title Agents**

**EMERGENCY RULE**

**20 CSR 700-8.150 Examination Requirements**

*PURPOSE: This rule prescribes the examination requirements for title agents and qualified principals of title agencies.*

*EMERGENCY STATEMENT: This emergency rule outlines the examination requirements for title agents and qualified principals. This emergency rule is necessary to preserve the public welfare of Missouri citizens by ensuring that title insurers, title agencies and title agencies understand the exam requirements as outlined in Senate Bill 66, Laws 2007. Between July 2007 and the present, the department has met with title agents, most of whom represented small businesses, to discuss how to best implement the new licensing requirements in Senate Bill 66, Laws 2007. The relevant portions of Senate Bill 66 take effect on January 1, 2008, and the industry has expressed to the department that it requires further guidance on how it is expected to comply. As a result, the Missouri Department of Insurance, Financial Institutions and Professional Registration finds an immediate danger to the public welfare and a compelling governmental interest, which requires emergency action. The scope of this emergency rule is limited to the conditions creating the emergency and complies with the protections extended in the Missouri and United States Constitutions. In developing this emergency rule, representatives of the insurance industry were consulted. The department believes this emergency rule is fair to all interested persons and parties under the circumstances. This emergency rule was filed on January 16, 2008, effective January 28, 2008, and expires July 14, 2008.*

(1) Title Agents. Before an individual may be licensed as a title agent, the applicant must first take and pass the Missouri Title Agent Examination, approved by the director, testing both the individual's knowledge regarding title services, title insurance, real estate closings, and title insurance statutes and regulations. The examination must be taken and passed prior to submitting an application for a title agent license to the department.

(2) Title Agency Qualified Principals. Before a business entity may be licensed as a title agency, the applicant must designate a qualified principal who has taken and passed the Missouri Title Agency Qualified Principal examination, approved by the director, testing the individual's knowledge regarding title services, title insurance, real estate closings, and title insurance statutes and regulations. The examination must be taken and passed by the qualified principal prior to submitting an application for a title agency license to the department.

(3) Testing Service. The department contracts with an independent testing service, which administers the examinations referred to in this rule. In order to take an examination, an individual must register and pay the appropriate fee to the independent testing service designated by the director. Instructions may be obtained from the independent testing service or the department.

(4) Time Limitation. Once an individual has passed an examination, the applicant has one (1) year from the date of the examination in which to submit an application for licensure to the department. If an applicant fails to submit an application for licensure to the department within this time period, the applicant must take and pass the examination again before the applicant may be licensed.

*AUTHORITY: Sections 374.045, 381.042, 381.118, RSMo (Supp. 2007). Emergency Rule Filed January 16, 2008, effective January 28, 2008 and expires July 14, 2008. A proposed rule covering this same material is published in this issue of the **Missouri Register**.*